



TREASURE VALLEY

ADA, ADAMS, BOISE, CANYON, ELMORE, GEM, OWYHEE, PAYETTE, VALLEY, & WASHINGTON COUNTIES

EMPLOYMENT TRENDS

The Boise City Metropolitan Statistical Area's (MSA) seasonally adjusted unemployment rate for September 2004 was 4.7 percent, down one-tenths of a percent from August 2004, as shown in Treasure Valley Table 1. September's 4.7 percent unemployment rate was five-tenths of a percent below the unemployment rate in September 2003 of 5.2 percent. Between August and September 2004 the total number of employed persons dropped by 600, which amounts to two-tenths of a percentage point drop in *Total Employment*. Although the *Civilian Labor Force* decreased by 800 people from August to September 2004, a drop of three-tenths of a percentage point, there were 6,400 more people employed in the MSA this September than in September 2003. The difference in the *Civilian Labor Force* and *Total Employment* is the total number of people who are unemployed. Because that difference in September 2004, 12,000 people, was a smaller

Treasure Valley Table 2: September 2004
Seasonally Adjusted Labor Force Figures for
Southwest Idaho Counties

	Civilian Labor Force	Number Unem- ployed	Percent Unem- ployed	Number Employed
Ada	180,786	7,284	4.0	173,501
Adams	1,752	244	13.9	1,508
Boise	2,658	185	6.9	2,473
Canyon	72,193	4,710	6.5	67,483
Elmore	9,349	606	6.5	8,742
Gem	5,355	394	7.4	4,961
Owyhee	4,267	90	2.1	4,177
Payette	9,432	1,079	11.4	8,353
Valley	3,826	293	7.7	3,533
Washington	3,997	406	10.2	3,591
Statewide	708,364	35,606	5.0	672,758

Treasure Valley Table 1: Boise MSA Labor Force & Employment
Ada and Canyon Counties

	Sep 2004*	Aug 2004	Sep 2003	% Change	
				Last Month	Last Year
INDIVIDUALS BY PLACE OF RESIDENCE					
Seasonally Adjusted					
Civilian Labor Force	253,000	253,800	246,600	-0.3	2.6
Unemployment	12,000	12,200	12,800	-1.6	-6.3
% of Labor Force Unemployed	4.7	4.8	5.2		
Total Employment	241,000	241,600	233,800	-0.2	3.1
Unadjusted					
Civilian Labor Force	250,200	254,100	244,000	-1.5	2.5
Unemployment	10,500	11,200	11,300	-6.3	-7.1
% of Labor Force Unemployed	4.2	4.4	4.6		
Total Employment	239,700	242,900	232,700	-1.3	3.0
JOBS BY PLACE OF WORK					
Nonfarm Payroll Jobs**	239,700	238,200	230,300	0.6	4.1
GOODS-PRODUCING INDUSTRIES	48,100	48,700	45,700	-1.2	5.3
Natural Resources & Construction	17,900	18,200	16,300	-1.6	9.8
Manufacturing	30,200	30,500	29,400	-1.0	2.7
Durable Goods	23,400	23,700	22,400	-1.3	4.5
Wood Product Manufacturing	1,800	1,900	1,800	-5.3	0.0
Fabricated Metal Products Mfg.	1,500	1,500	1,400	0.0	7.1
Machinery Manufacturing	1,200	1,200	1,200	0.0	0.0
Computer & Electronic Manufacturing	15,300	15,400	14,500	-0.6	5.5
Transportation Equipment Mfg.	1,600	1,600	1,500	0.0	6.7
Other Durable Goods	2,000	2,100	2,000	-4.8	0.0
Nondurable Goods	6,800	6,800	7,000	0.0	-2.9
Food Manufacturing	5,000	4,900	5,300	2.0	-5.7
Printing & Related Support Activities	700	700	700	0.0	0.0
Other Nondurable Goods	1,100	1,200	1,000	-8.3	10.0
SERVICE-PROVIDING INDUSTRIES	191,600	189,500	184,600	1.1	3.8
Trade, Transportation, & Utilities	45,900	45,900	44,100	0.0	4.1
Trade	38,500	38,700	37,100	-0.5	3.8
Wholesale Trade	10,400	10,400	9,800	0.0	6.1
Wholesalers, Durable Goods	6,300	6,300	5,900	0.0	6.8
Wholesalers, Nondurable Goods	3,100	3,000	3,000	3.3	3.3
Retail Trade	28,100	28,300	27,300	-0.7	2.9
Food & Beverage Stores	4,400	4,500	4,300	-2.2	2.3
General Merchandise Stores	6,200	6,200	5,900	0.0	5.1
All Other Retail Trade	17,500	17,600	17,100	-0.6	2.3
Transportation, Warehousing, & Utilities	7,400	7,200	7,000	2.8	5.7
Utilities	700	600	500	16.7	40.0
Transportation & Warehousing	6,700	6,600	6,500	1.5	3.1
Information	4,200	4,200	3,900	0.0	7.7
Telecommunications	1,500	1,500	1,400	0.0	7.1
Financial Activities	13,100	13,100	12,600	0.0	4.0
Finance & Insurance	9,700	9,600	9,300	1.0	4.3
Real Estate & Rental & Leasing	3,400	3,500	3,300	-2.9	3.0
Professional & Business Services	35,000	35,400	32,600	-1.1	7.4
Professional, Scientific, & Technical	10,900	10,900	10,400	0.0	4.8
Management of Companies & Ent.	5,500	5,600	5,600	-1.8	-1.8
Administrative & Support & Waste Mgmt.	18,600	18,900	16,600	-1.6	12.0
Educational & Health Services	29,800	29,200	28,900	2.1	3.1
Educational Services	1,300	1,200	2,400	8.3	-45.8
Health Care & Social Assistance	28,500	28,000	26,500	1.8	7.5
Hospitals	9,700	9,600	9,600	1.0	1.0
Leisure & Hospitality	21,600	21,800	20,600	-0.9	4.9
Arts, Entertainment, & Recreation	3,100	3,300	2,900	-6.1	6.9
Accommodation & Food Services	18,500	18,500	17,700	0.0	4.5
Accommodation	2,300	2,300	2,100	0.0	9.5
Food Services & Drinking Places	16,200	16,200	15,600	0.0	3.8
Other Services	6,700	6,900	6,700	-2.9	0.0
Total Government	35,300	33,000	35,200	7.0	0.3
Federal Government	5,900	5,900	5,600	0.0	5.4
State & Local Government	29,400	27,100	29,600	8.5	-0.7
State Government	13,400	12,200	13,400	9.8	0.0
State Government Education	4,100	3,100	3,900	32.3	5.1
State Government Administration	9,300	9,100	9,500	2.2	-2.1
Local Government	16,000	14,900	16,200	7.4	-1.2
Local Government Education	9,800	8,700	10,200	12.6	-3.9
Local Government Administration	6,200	6,200	6,000	0.0	3.3

* Preliminary Estimate

**Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month

number than the difference in August 2004, the unemployment rate dropped slightly. Despite the slight decrease in employment from August to September 2004, employment increased by 7,200 people, or 3.1 percent, in the Boise MSA year-over-year, while the total number of unemployed people decreased by 6.3 percent. The *Civilian Labor Force* and *Total Employment* figures for August 2004 for all ten counties in Southwest Idaho are shown in Treasure Valley Table 1 on page 11.

From August to September 2004, *Nonfarm Payroll Jobs* in the Boise MSA increased by 1,500 for six-tenths of a percentage point change. Year-over-year, *Nonfarm Payroll Jobs* increased by 4.1 percent, adding 9,400 new nonfarm jobs. Month-over-month, *Goods-Producing Industries* declined by 600 jobs. *Natural Resources, Mining & Construction* accounted for half of this decrease, dropping from 18,200 jobs to 17,900 jobs. Despite the loss of 300 jobs, this sector is still employing 1,600 more people than it did in September 2003, a 9.8 percent increase. The *Manufacturing* sector absorbed the remaining month-over-month losses in the *Goods-Producing Industries*, dropping from 30,500 to 30,200 jobs. *Manufacturing* employment, however, is still 2.7 percent higher year-over-year. All of the losses in *Manufacturing* occurred in the *Durable Goods Manufacturing* sectors. *Nondurable Goods* remained unchanged in September from August.

In September 2004, the *Service-Providing Industries* employed 191,600 people. This number represents a 1.1 percent increase, or a gain of 2,100 new jobs, from the previous month. This increase in jobs in the *Service-Providing Industries* makes up for the job losses in *Goods-Producing Industries*. Total *Nonfarm Payroll Jobs* showed a 1,500 job increase between August and September of 2004. *Trade, Transportation & Utilities* were unchanged in September as losses in the *Retail Trade* sector were offset by gains in *Transportation, Warehousing, & Utilities*. Employment levels in the *Information* sector remained unchanged between August and September, as did *Financial Activities*. Although unchanged from month-to-month, both the *Information* and *Financial Activities* industries experienced large year-over-year increases of 7.7 percent and 4.0 percent, respectively. *Professional & Business Services* lost jobs, dropping from 35,400 to 35,000, between August and September. The majority of these jobs were lost in the *Administrative, Support, & Waste Management* sector, which are seasonal in nature. Despite the monthly employment losses, *Administrative, Support, & Waste Management* grew by

12.0 percent over the year adding 2,000 jobs since September 2003. *Education & Health Services* increased by 600 new jobs month-over-month as hiring was going on in the *Healthcare* industry as well as a modest increase in jobs in *Education*. Job losses were also recorded in *Leisure & Hospitality* as summer ended and some seasonal jobs were eliminated. In the *Government* sector 2,300 jobs were added in September from August 2004. *Federal Government* employment remained unchanged in September from August, but was still 5.4 percent higher than September of one year ago. *State and Local Government* employment accounted for all of the monthly increase in jobs in the *Government* sector. *State Government* increased by 1,200 jobs from August to September—1,000 of that increase came in *State Government Education*. *Local Government* also increased in September, albeit by a slightly smaller number of 1,100. All of the increase in employment in the *Local Government* sector came in *Education*. Despite the large monthly increase in employment, *Local Government* jobs are down by 1.2 percent from one year ago for the same time period.

AREA DEVELOPMENTS

Boise City MSA

- For the 12 months ending in September 2004, Boise's commercial construction permit valuation was up 14 percent. During the same time period, Meridian's commercial construction permit valuation was up 23 percent. During Boise's latest fiscal year single family home permits numbered 660, down by 12 percent from the previous year. The City of Meridian issued 2,081 new single family home permits during the same fiscal year for an increase of 71 percent over the previous fiscal year.
- During the fiscal year ending September 30, 2004, the Boise office of the Small Business Administration (SBA) had guaranteed 625 bank loans worth over \$100 million. This number of guaranteed loans was 39 percent more than the previous fiscal year. The SBA estimates 5,924 jobs were either created or retained as a direct result of the loans.
- Two Ace Hardware stores are slated to open in Boise and Meridian. One store will open in mid-December in the Cole Village shopping center at the corner of Ustick and Cole Roads. The second store will open in Meridian in March 2005 and

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will take up approximately 22,000-square feet of the old Intermountain Outdoor Sports building. Each store will initially employ about 25 workers.

- Zamzows opened a new store in Meridian in late November. It is located at the site of the former Petal Pusher Nursery on Chinden Boulevard, between Locust Grove and Meridian Roads. The company is starting with five employees for the winter months; ten more workers will be added next spring. Petal Pusher closed earlier this fall.
- Westfarm Foods in Caldwell recently laid off 20 employees after a consolidation of two Idaho locations. The Caldwell facility will condense milk for milk powder, but the drying process that is involved is being moved to Jerome.
- Bogus Basin ski resort has begun hiring for the 2004-2005 ski season. Over 500 people will be hired as snowplow operators and ski instructors, for day care and food and beverage services, and for several other job categories.
- Companies throughout the nation are expected to spend at least 7 percent more on information technology (IT) goods this year over last year, a growth rate expected to continue through 2008. Micron Technology, as well as other technology firms, stands to benefit from such spending. Micron is expecting a double-digit increase in demand for memory in the upcoming months as result of such spending on IT products.
- Sales of small businesses have been increasing over the last year recovering from the drop in sales experienced since 2001. Boise based brokerage firm Laska Co. has experienced an increase in their small business sales of approximately 50 percent from one year ago. Arthur Berry and Co. has also experienced an increase in their sales of small businesses, which began around the end of summer 2003. The increase in the sales of businesses has been credited to population growth, low interest rates, and greater confidence in the economy's recovery.
- Meridian is the planned site of a new 16-screen movie complex at the southeast corner of Eagle Road and Ustick Road. Norco Inc. is selling a 23-acre piece of land to Lauth Property Group for development of the theater. Lauth Property Group is planning to complete construction completed on the theater complex by fall 2005.

- The number of passengers traveling through the Boise Airport from January through September 2004 had increased by 17 percent from the same time period in 2003. That increase is significantly higher than the national average increase of 5.6 percent. The increase in passenger numbers has been attributed to Idaho's healthy job growth, thus creating a need for increased business travel.
- Pier 1 Imports recently opened a new store in Meridian. The 10,795-square-foot store is located in Meridian at the Crossroads shopping center. The new store will employ approximately 18 full-time and part-time workers.

Payette County

- Silgan Containers, which manufactures cans for canned food, has closed its Payette manufacturing facility. Between 15 to 30 workers were laid off due to the closure, but these employees were given the opportunity to transfer to another Silgan facility; the closest one is in Toppenish, Washington. Loss of business due to the cut-backs at Seneca Foods was cited as the reason for this plant closure.
- Magic Valley dairyman Jim Scarrow recently won approval from Payette County to begin a new dairy operation. Payette County imposed a cap on the number of animals allowed at the 1,330-acre site of 17,474 animal units or 12,481 cows to be milked.

Valley County

- Between January 1 and September 18, 2004, Valley County had issued 673 total building permits, up by 18 percent from the same time period a year earlier when 569 permits were issued.
- Tamarack Resort has recently completed installing the chair lift towers for the 25 ski runs scheduled to open in mid-December. Thirty-six chair lift towers were installed with the assistance of a helicopter in the latter part of October.

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